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Press release

# Government completes final sale of its stake in Royal Mail at 455p per share

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From: [Department for Business, Innovation & Skills \(/government/organisations/department-for-business-innovation-skills\)](#), [The Rt Hon Sajid Javid MP \(/government/people/sajid-javid\)](#), and [The Rt Hon George Osborne \(/government/people/george-osborne\)](#)

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remaining 1% shareholding will be gifted to Royal Mail's eligible UK employees - taking the total stake in the business owned by employees to 12%.

The sale has raised £591.1 million. Proceeds raised from sales of all the government's shares total £3.3 billion.

Business Secretary, Sajid Javid, said:

- “ This is a truly historic day for Royal Mail with the workers gaining a share of this history.
- “ We have delivered on our promise to sell the government's entire remaining stake which means that for the very first time the company is now wholly owned by its employees and private investors. This is the right step for the Royal Mail, its customers and the taxpayer.
- “ Proceeds will also go to help pay off the national debt – a crucial part of our long term plan to provide economic security for working people.”

Chancellor of the Exchequer George Osborne said:

- “ This is a milestone moment in the long and proud history of the Royal Mail, when we secure its long term future. By fully leaving state ownership we have a win all round - for customers, the workforce and the taxpayer. And every penny will be used to pay down our national debt as we continue to bring our public finances under control.
- “ Once again, we are also going to recognise the hard work of the staff who have done a great job in turning the company around, and give them a 1% stake to share between them.”

There is no policy need for government to hold shares in Royal Mail, as the universal postal service remains well protected by law and by [Ofcom](http://www.ofcom.org.uk/) (<http://www.ofcom.org.uk/>).

Post Office Ltd, which operates the network of branches throughout the UK, remains wholly-owned

by government and was separated from Royal Mail in April 2012.

The relationship between the Post Office and Royal Mail is a commercial one and a 10 year contract for the delivery of Royal Mail services through post offices was put in place in 2012.

### Notes to editors:

1. On 4 June 2015 the Chancellor announced that the government will sell its remaining shares in Royal Mail  
(<https://www.gov.uk/government/news/chancellor-announces-4-billion-of-measures-to-bring-down-debt>).
2. On 8 June 2015 the government published a parliamentary report explaining the sale of the government's remaining stake in Royal Mail  
(<https://www.gov.uk/government/publications/royal-mail-sale-of-shares-2015>).
3. On 11 June 2015, the government sold 50% of its existing stake at 500p per share raising £750 million.
4. On 8 July 2015, the Summer Budget document stated "the government intends to complete the sale of its remaining 14 per cent shareholding in Royal Mail by the end of 2015 to 2016, subject to achieving value for money".
5. On 21 July 2015, the government published a parliamentary report explaining the gift of shares to eligible UK employees.
6. On 10 June 2015, it was announced that the government would gift 1% of shares in Royal Mail to eligible UK employees to reward them for hard work in turning round the company. On 17 September 2015 these shares were transferred to the Royal Mail Share Incentive Plan. The shares were allocated to employees on 5 October 2015.

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